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TEXAS ENTERPRISES, LLC
BALANCE SHEET
AS OF MARCH 31, 2015

ASSETS

CURRENT ASSETS

| | |
|---------------------------|---------------|
| Petty Cash Bank | \$ 341.41 |
| Checking | 9,254.75 |
| Savings | 4,666.38 |
| Building Fund | 15,000.00 |
| Accounts Receivable (A/R) | 4,402.00 |
| Undeposited Funds | <u>656.00</u> |

Total Current Assets 34,320.54

PROPERTY AND EQUIPMENT

| | |
|-------------------------------------|---------------------|
| Land | 100,000.00 |
| Signs:Original Cost | 1,799.16 |
| Buildings:Original Cost | 874,793.71 |
| Furniture & Fixtures | 2,669.08 |
| Furniture & Fixtures:Original Cost | 57,060.94 |
| Vehicles:Original Cost | 13,738.53 |
| Building Improvements | 12,304.73 |
| Building Improvements:Original Cost | 72,198.24 |
| Less: Accumulated Depreciation | <u>(207,095.17)</u> |

Net Property and Equipment 927,469.22

OTHER ASSETS

| | |
|--------------------------------------|------------------|
| Organizational Expense:Amortization | (866.25) |
| Organizational Expense:Original Cost | 1,575.00 |
| Construction Fund | <u>71,815.00</u> |

Total Other Assets 72,523.75

TOTAL ASSETS \$ 1,034,313.51

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TEXAS ENTERPRISES, LLC
BALANCE SHEET
AS OF MARCH 31, 2015

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

| | |
|---------------------|------------------|
| Accounts Payable | \$ 2,311.02 |
| Customer Deposits | 3,378.40 |
| Payroll Liabilities | 29,213.21 |
| Accrued Liabilities | <u>31,834.74</u> |

Total Current Liabilities 66,737.37

LONG-TERM LIABILITIES

| | |
|---------------------|-------------------|
| SVNB Line of Credit | 75,417.34 |
| SVNB Mortgage | <u>922,995.56</u> |

Total Long-Term Liabilities 998,412.90

Total Liabilities 1,065,150.27

STOCKHOLDERS' EQUITY

| | |
|----------------------------|---------------------|
| Additional Paid In Capital | 466,683.16 |
| Retained Earnings | <u>(497,519.92)</u> |

Total Stockholders' Equity (30,836.76)

**TOTAL LIABILITIES AND
STOCKHOLDERS' EQUITY** \$ 1,034,313.51